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June 5, 2023

ECF

Honorable Michael E. Wiles
United States Bankruptcy Court
The Alexander Hamilton Custom House
One Bowling Green
New York, New York 10005

Re: Voyager Digital Holdings, Inc., *et al.*
Case No. 22-10943 (MEW)

Dear Judge Wiles:

Pursuant to the Order Appointing Independent Fee Examiner And Establishing Related Procedures For The Review Of Fee Applications Of Retained Professionals (Doc 1277) ("Fee Examiner Order"), I was appointed Independent Fee Examiner ("Fee Examiner"). I write to request entry of the annexed order extending the time by which the Fee Examiner and her retained professionals may file applications for compensation. I have consulted with (a) counsel for the Debtors, (b) counsel for the Official Committee of Unsecured Creditors, (c) counsel for the Plan Administrator, and (d) the Office of the United States Trustee, and each has no objection to the entry of the attached order.

Under the Fee Examiner Order, the fees and expenses of the Fee Examiner and her professionals are subject to application and review by the Bankruptcy Court pursuant to section 330 of the Bankruptcy Code and shall be paid as an expense of administration (Fee Examiner Order ¶ 4). The current deadline for professionals to file final applications for compensation for services rendered and reimbursement of expenses incurred prior to the Effective Date ("Fee Application Deadline") is forty-five days after the Effective Date of May 19, 2023. *See* Notice Of (I) Entry Of Corrected And Amended Order (A) Approving The Second Amended Disclosure Statement And (B) Confirming The Third Amended Joint Plan of Voyager Digital Holdings, Inc. And Its Debtor Affiliates Pursuant To Chapter 11 Of The Bankruptcy Code And (II) Occurrence Of The Effective Date dated May 19, 2023 (Doc 1405).

The work of the Fee Examiner and her professionals as it relates to final compensation applications will first begin on the Fee Application Deadline. While the Fee Examiner and her professionals could file applications for compensation incurred up to the Effective Date and then submit fee statements to the Plan Administrator for their post-Effective Date services doing so may be inconsistent with the Fee Examiner Order which provides for review and approval by the

Bankruptcy Court of the fees and expenses of the Fee Examiner and her professionals. In short, while the Effective Date is the cutoff for Bankruptcy Court review of fees of professionals it does not appear to be what was intended for the Fee Examiner. Accordingly, the Fee Examiner submits that, to the extent the Fee Application Deadline applies to the Fee Examiner, the most prudent remedy is to extend the deadline for the Fee Examiner and her professionals to file applications for compensation to a date after their work concludes. Such an extension will also provide transparency with respect to the Fee Examiner's fees as contemplated by the Fee Examiner Order.

Accordingly, I respectfully request entry of the attached order.

Respectfully submitted,

/s/ Lori Lapin Jones

Lori Lapin Jones, Esq.
Independent Fee Examiner

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:

Chapter 11

VOYAGER DIGITAL HOLDINGS, INC., *et al.*,¹

Case No. 22-10943 (MEW)

Debtors.

(Jointly Administered)
-----x

**ORDER EXTENDING TIME FOR THE INDEPENDENT FEE EXAMINER AND HER
PROFESSIONALS TO FILE APPLICATIONS FOR COMPENSATION AND
REIMBURSEMENT OF EXPENSES**

Upon the letter application dated June 5, 2023 ("Application") of Lori Lapin Jones, Esq., Independent Fee Examiner ("Fee Examiner") in the Voyager Digital Holdings, Inc., *et al.* ("Debtors") chapter 11 cases seeking entry of an order extending the time by which the Fee Examiner and her professionals may file applications for compensation and reimbursement of expenses; and it appearing that the relief requested by the Application is in the best interest of the Debtors, their estates, their creditors, and other parties in interest; and after due deliberation thereon, and sufficient cause appearing therefor, it is hereby ORDERED THAT:

1. The Application is granted to the extent set forth herein.
2. To the extent the current deadline for professionals to file applications for compensation and reimbursement of expenses applies to the Fee Examiner and her professionals, the time by which the Fee Examiner and her professionals may file final applications for compensation and reimbursement of expenses is extended through and including the date that is 45 days after the conclusion of the hearing on final applications for compensation of the professionals of the Debtors and the Official Committee of Unsecured Creditors.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Voyager Digital Holdings, Inc. (7687); Voyager Digital Ltd. (7224); and Voyager Digital, LLC (8013). The location of the Debtors' principal place of business is 33 Irving Place, Suite 3060, New York, NY 10003.

3. Nothing herein shall restrict the Fee Examiner and her professionals from filing monthly fee statements and seeking interim compensation and reimbursement of expenses in accordance with the Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief [ECF No. 1277] or from filing interim applications for compensation.
4. This Order is without prejudice to the request or grant of any further extensions of time for the Fee Examiner and her professionals.
5. The Court shall retain jurisdiction with respect to all matters arising from or related to the implementation, interpretation, or enforcement of this Order.

Dated this ____ day of June, 2023

HONORABLE MICHAEL E. WILES
UNITED STATES BANKRUPTCY JUDGE